

APPLICATION

To: Codan (Mauritius) Limited

Concerning the Incorporation of a Global Business Company in Mauritius – Category 1
(This application is subject to acceptance)

1 Proposed name of Company¹

Thunderbird 1 Leasing Limited

Alternative(s)

(1)

(2)

(3)

2 Proposed Activities of Company/Type of Company Required²

Public ☐ Private ☒

Type: Limited by Shares ☒

Limited by Guarantee ☐

Limited by Shares and Guarantee ☐

Unlimited Company ☐

Limited Life Company ☐

Duration ___N/A___ years (where applicable)

One Person Company Yes ☐ No ☒

Please specify the jurisdiction(s) in which the company intends to do business and, if applicable, the double taxation treaty that applies.

South Africa

¹ Please give at least one alternative name. "Limited" or "Limitee" or abbreviations "Ltd." or "Ltee" are not mandatory and the name may end with "Corp.", "B.V.", "N.V.", "S.A.", etc. There are certain restrictions on the content of a name, full particulars of which are available upon request.

² Please do not merely state "investment company" as this will delay the application process. Please see our publication for full particulars of the different licences.

3 Allotment of Share Capital as it will appear in the Register of Members ³						
Full Name/ Address/Nationality	Class of Shares	No. of Shares	Par Value (if any)	Amount and Currency of Consideration for Shares	Description of Consideration (if other than cash)	Paid By
Aircastle Investment Holdings 3 Limited	ordinary	1	\$1	USD\$1		

4 Stated Capital ⁴	
Number of Shares: 1	
Par Value: \$1	No par value []
Currency: USD	

5 Supporting Documents ⁵	
Individual	<ul style="list-style-type: none"> - CV details - Bank reference from a recognized banking institution which has known the person for at least the last two years
Corporate Body	<ul style="list-style-type: none"> - Certificate of Incorporation/Certificate of Good Standing - List of directors and controlling members - Latest audited financial statements (if available) - Corporate profile, e.g. <ul style="list-style-type: none"> Name of entity Date of formation Country of formation

³ Please have each shareholder sign the Consent of Shareholder which is annexed.

⁴ Please note that there is no statutory minimum required except for certain financial services businesses which we will advise on separately. It is acceptable to incorporate with a stated capital of US\$1.00, which can be increased in due course.

⁵ Supporting documents to be forwarded with respect to each shareholder holding an interest in the Company, together with the application form (as applicable). To the extent that these documents have already been provided to us as part of our internal know your client ("KYC") process, there is no need to provide duplicates.

	Registered address Issued capital (and committed capital if higher) Voting shareholders Directors Managing principals Business activity Latest audited accounts and, if not available, financial highlights, i.e. total assets and total liabilities as at specified date [unaudited balance sheet & income statement]
Trust	<ul style="list-style-type: none"> - An indication of assets value held by the trust - Customer due diligence ("CDD") documents on the settlor or contributor and the trustee - CDD documents on the beneficiaries
Limited Partnership	<ul style="list-style-type: none"> - Certificate of registration or establishment of the Limited Partnership and its General Partner - Certificate of Good Standing of the Limited Partnership and its General Partner - Latest audited financial statements of the Limited Partnership and its General Partner - Corporate profile of the General Partner
Société	<ul style="list-style-type: none"> - Profile of the Société (including a copy of the acte de société) - CV details on the principals, administrators or gérants of the société - Bank reference from a recognised banking institution which has known the principal, administrator or gérants for at least the last two years
6 Seal⁶	
Does the company wish to have a common seal? Yes [] No [x] <i>If yes, it will be kept at the office of the Management Company unless otherwise instructed.</i>	
If yes, is a duplicate seal required? Yes [] No [x] <i>Please provide instructions on where the duplicate seal is to be kept.</i>	

⁶ Note that Mauritius law does not require that a company have a seal.

7 Directors and Alternate Directors ⁷ (Continue on separate sheet if necessary)			
Full Name and Business Occupation		Residential Address and Citizenship	
[REDACTED]		[REDACTED] [REDACTED] 06860 USA U.S. Citizen	
[REDACTED]		[REDACTED] [REDACTED] 06897 USA U.S. Citizen	
[REDACTED]		[REDACTED] [REDACTED] 06870 USA U.S. Citizen	
		[Mauritius Citizen]	
		[Mauritius Citizen]	
8 Officers (Continue on separate sheet if necessary)			
Name	Surname	First Name	Middle Name(s)
	None		
Address			
Office			
Name	Surname	First Name	Middle Name(s)
Address			

⁷ Please have each director complete a Consent and Certificate of Director and Personal Questionnaire attached. If any director is already a director of a Mauritius public company, or a subsidiary of any public company, please indicate.

Office		
9 Secretary⁸		
Codan (Mauritius) Limited, 2nd Floor, Ebene Mews, 57 Ebene Cybercity, Mauritius		
10 Accountant⁹		
Name and Address		Telephone, facsimile and e-mail
KPMG Mauritius KPMG Centre 30, St. George Street Port Louis Mauritius		Tel: +230-207-8888 Fax: +230-207-8899 kpmg@kpmg.mu
11 Auditor		
Name and Address		Telephone, facsimile and e-mail
[to be confirmed] Ernst & Young Level 20, Newton Tower Sir William Newton Street Port Louis Mauritius		Tel: +230 2024777 Fax: +230 2024700 ernst.young@mu.ey.com
12 Balance Sheet Date/Financial Year End		
Financial Year End Date		First financial statements to be prepared for the year ending:
December 31		2011
13 Bank Accounts¹⁰		
Name and Address of Bank	Authorised Signatories on the Account	Currency and Type

⁸ Codan (Mauritius) Limited can act as Secretary and Management Company.

⁹ A person in Mauritius must be appointed who will assume responsibility for preparing the financial records of the Company.

¹⁰ The Company requires a bank account in Mauritius for tax residency purposes.

[TBD]	[TBD]	USD
14 Special provisions for the Constitution (if any)		
None		
15 Business Plan		
See attached Annex 1 for Business Plan See attached Annex 2 for Structure Chart		
16 Undertaking Required where Applicant proposes to invest in India		
N/A An undertaking by or on behalf of the promoter to the effect that the company will not accept funds derived from sources within India from Indian residents for investment purposes in the Company unless appropriate written approvals from the relevant Indian Authorities have been obtained for such investments. (Please let us know if you would like an example)		
17 Tax Residence Certificate¹¹		
Does the company wish to apply for a Tax Residency Certificate? Yes [<input checked="" type="checkbox"/>] No [<input type="checkbox"/>] South Africa		
18 Undertaking where Promoter/Shareholder intends to invest back in Country of Residence/Origin via a Global Business Company		
N/A		

¹¹ If the company is going to be investing into India, then this certificate is required by the Indian Taxing Authorities. If the company is going to be investing in other countries, then you should check with your advisors in those countries as to whether this certificate is required.

Where a shareholder or promoter intends to invest back into his country of residence or origin via a Global Business Company ("GBC"), he must provide a certified copy of the approval (if any) from the relevant authorities with respect to his investment in the GBC1. Certification can be provided by, *inter alia*, a lawyer or notary public. (Please let us know if you would like an example)

19 ANNEXES: Legal Status Information Required by Financial Services Commission¹²

All shareholders, whether direct or indirect, with an interest in the company must please fill in Annex 1 and return it to us as this information is required by the Financial Services Commission.

DECLARATION

By signing this Application I hereby confirm that I have considered advice on such tax and regulatory matters in other jurisdictions as the circumstances warrant. I certify that, to the best of my knowledge, the company is not being set up for the purposes of, and will not engage in, criminal conduct and that the funds to be transferred to the company or Conyers Dill & Pearman (Mauritius) Limited or Codan (Mauritius) Limited and its affiliates have not been derived from and are not the proceeds of crime. I understand that Codan (Mauritius) Limited and certain of its affiliates are under a positive obligation to disclose to the appropriate authorities any knowledge or suspicion of money laundering. The information contained in this Application may be disclosed to the auditors, accountants and local bankers (if any) of the company. A retainer of US\$5,800.00 must be received before the incorporation can be completed. Wire transfer instructions are attached.

Name of Applicant

Aircastle Investment Holdings 3 Limited

Signature of Applicant

Address

c/o Aircastle Advisor LLC

Telephone Number

+1 (203) 504-1020

Fax Number

+1 (917) 591-9106

Email Address

leasemanagement@aircastleinv.com

¹² Please note that if the present application is being made for the setting up of a Collective Investment Scheme, Private Equity Fund, Venture Capital Fund, Investment Company, CIS Manager, Investment Adviser/Manager, additional documents and information will have to be provided as per ANNEX 2 and additional disbursements will be applicable as per ANNEX 3.

300 First Stamford Place, 5th Floor Stamford, CT 06902 USA	Date Signed September __, 2010
BILLING ADDRESS Please direct all invoices and billing information to: <input checked="" type="checkbox"/> The address of the Applicant set out above; BEST TO SEND BY EMAIL <input type="checkbox"/> The address of the Ultimate Beneficial Owner as set out herein; or	<input type="checkbox"/> Other (please set out in full) _____ _____ _____